

RESOLUTION NO. 90-2007

WHEREAS, the Pennsylvania Capital Facilities Debt Enabling Act authorizes funding for eligible economic development capital projects through the Redevelopment Assistance Capital Program ("RACP"); and

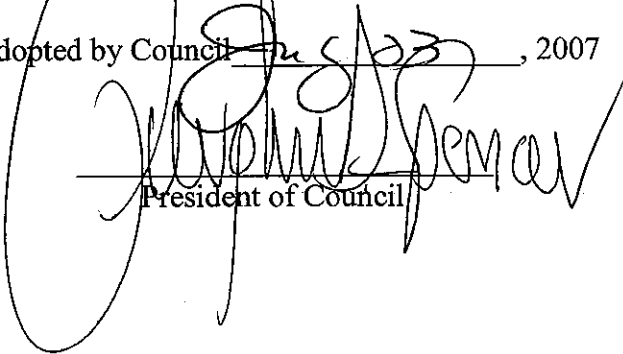
WHEREAS, the City of Reading has identified the acquisition and redevelopment of a certain area situate in the vicinity of Second and Washington Streets, Reading, Berks County, Pennsylvania, and known as the "Reading Theatre" project, as eligible for such "RACP" assistance; and

WHEREAS, the "Reading Theatre" project of Reading Theatre, LLC, a subsidiary of Our City Reading, Inc., will provide employment opportunities, promote economic development in the City of Reading and have a regional, multi-jurisdictional impact therein.

THE COUNCIL OF THE CITY OF READING HEREBY RESOLVES AS FOLLOWS:

That the Mayor of the City of Reading is authorized to file an application for "RACP" funds in the amount of \$4.6 million (\$4,600,000.00) for the "Reading Theatre" project and to execute any and all necessary documents and to carry out all procedures as required by the Commonwealth of Pennsylvania.

Adopted by Council June 23, 2007


President of Council

Attest:


City Clerk

I, LINDA A. KELLEHER, City Clerk of the City of Reading, Pa., do hereby certify, that the foregoing is a true and correct copy of the original Resolution passed by the Council of the City of Reading, on the 23rd day of June, A. D. 20 07. Witness my hand and seal of the said City this 24th day of June, A. D. 20 07.


CITY CLERK